

Message Text

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12

ACTION AF-08

INFO OCT-01 ARA-06 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

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R 091831Z JUL 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 3562

INFO AMEMBASSY BRASILIA

CONFIDENTIAL LONDON 10750

E.O. 11652: GDS

TAGS: PFOR EFIN AO BR

SUBJECT: BRAZILIAN CREDIT LINE FOR ANGOLA

1. RAFFAELLI, THE BRAZILIAN ECONOMIC MINISTER, VOLUNTEERED, IN A JULY 9 CONVERSATION, THAT BRAZIL HAS OPENED A 50 MILLION DOLLAR LINE OF CREDIT FOR ANGOLA, USABLE FOR PURCHASE OF BRAZILIAN PRODUCTS. RAFFAELLI SAID THAT ANGOLA'S NEEDS WERE SWEEPING. HE CITED TRUCKS AS ONE EXAMPLE OF WHAT ANGOLA WOULD BE PURCHASING FROM BRAZIL.

2. WHEN WE ASKED RAFFAELLI WHETHER BRAZIL CONSIDERED ANGOLA A GOOD CREDIT RISK, HE RESPONDED THAT BRAZIL, IN ORDER TO EXPORT, HAD TO TAKE GREATER RISKS. HE CITED A BRAZILIAN CREDIT TO THE ALLENDE GOVERNMENT AS A SIMILAR PREVIOUS MOVE, AND ONE IN WHICH BRAZIL HAD COME OUT WELL DUE TO THE SUCCESSOR GOVERNMENT ASSUMING THE OBLIGATIONS UNDERTAKEN BY ALLENDE.

3. RAFFAELLI WAS NOT DRAWING A ONE-FOR-ONE ANALOGY BETWEEN THE ALLENDE AND THE MPLA REGIME. HE SAID HE FELT THE LUANDA GOVERNMENT COULD MAINTAIN ITSELF EVEN AFTER WITHDRAWAL OF CUBAN TROOPS. IT MIGHT NOT BE ABLE TO ERADICATE THE INSURGENTS, BUT, HE THOUGHT, COULD MAINTAIN THE PRESENT BALANCE OF POWER.

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SPIERS

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Message Attributes

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